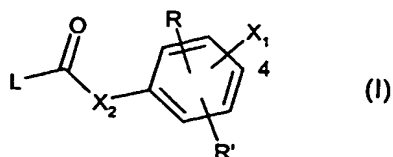
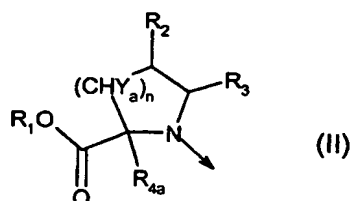


What is claimed is:

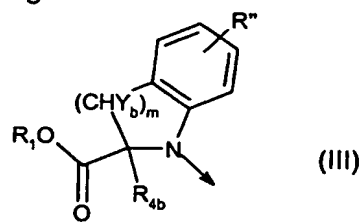
1. A compound of the formula



wherein L is a radical selected from the group consisting of:



and



in which

R<sub>1</sub> is hydrogen, optionally substituted alkyl, aryl, heteroaryl, aralkyl or cycloalkyl;

R<sub>2</sub> is hydrogen, hydroxy, oxo, optionally substituted alkyl, aryl, aralkyl, alkoxy, aryloxy, aralkoxy, alkylthio, arylthio or aralkylthio;

R<sub>3</sub> is hydrogen; or

R<sub>2</sub> and R<sub>3</sub> combined are alkylene which together with the carbon atoms to which they are attached form a fused 5- to 7-membered ring; or

R<sub>2</sub> and R<sub>3</sub> combined are a bond between the carbon atoms to which they are attached;

n is zero or an integer of 1 or 2;

Y<sub>a</sub> is hydrogen; or

Y<sub>a</sub> and R<sub>2</sub> combined are a bond between the carbon atoms to which they are attached;

R<sub>4a</sub> is hydrogen; or

R<sub>4a</sub> and Y<sub>a</sub> combined are a bond between the carbon atoms to which they are attached;

R'' is hydrogen, optionally substituted alkyl, alkoxy or halogen;

m is an integer of 1 or 2;

Y<sub>b</sub> is hydrogen;

R<sub>4b</sub> is hydrogen; or

$R_{4b}$  and  $Y_b$  combined are a bond between the carbon atoms to which they are attached;

$R$  and  $R'$  are independently hydrogen, halogen, optionally substituted alkyl, alkoxy, aralkyl or heteroaralkyl; or

$R$  and  $R'$  combined together with the carbon atoms to which they are attached form an optionally substituted fused 5- to 6-membered aromatic or heteroaromatic ring provided that  $R$  and  $R'$  are attached to carbon atoms adjacent to each other; or

$R-C$  and  $R'-C$  may independently be replaced by nitrogen;

$X_1$  is  $-Z-(CH_2)_p-Q-W$  wherein

$Z$  is a bond, O, S,  $S(O)$  or  $S(O)_2$ ; or

$Z$  is  $-C(O)NR_5-$  in which

$R_5$  is hydrogen, alkyl or aralkyl;

$p$  is an integer from 1 to 8;

$Q$  is a bond; or

$Q$  is  $-O(CH_2)_r-$  or  $-S(CH_2)_r-$  in which

$r$  is zero or an integer from 1 to 8; or

$Q$  is  $-O(CH_2)_{1-8}O-$ ,  $-S(CH_2)_{1-8}O-$ ,  $-S(CH_2)_{1-8}S-$  or  $-C(O)-$ ; or

$Q$  is  $-C(O)NR_6-$  in which

$R_6$  is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl; or

$Q$  is  $-NR_7-$ ,  $-NR_7C(O)-$ ,  $-NR_7C(O)NR_8-$  or  $-NR_7C(O)O-$  in which

$R_7$  is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl;

$R_8$  is hydrogen, alkyl or aralkyl;

$W$  is cycloalkyl, aryl, heterocyclyl, aralkyl or heteroaralkyl; or

$W$  and  $R_6$  taken together with the nitrogen atom to which they are attached form a 8- to 12-membered bicyclic ring, which may be optionally substituted or may contain another heteroatom selected from oxygen, nitrogen and sulfur;

$X_2$  is  $-C(R_9)_2-$ , O, S or  $-NR_{10}-$  in which

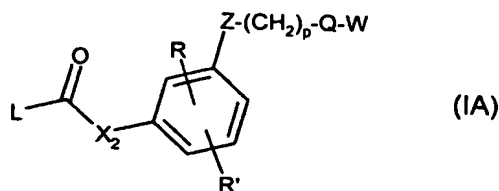
$R_9$  is hydrogen or lower alkyl;

$R_{10}$  is hydrogen, alkyl or aralkyl;

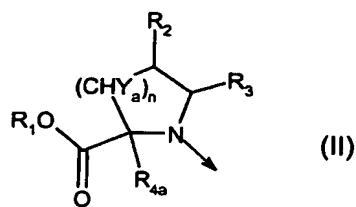
provided that W is not 2-methylquinolin-4-yl when Z is O, p is 1, Q is a bond, X<sub>2</sub> is -C(R<sub>9</sub>)<sub>2</sub>- in which R<sub>9</sub> is hydrogen, and X<sub>1</sub> is located at the 4-position; or W is not 2-butyl-4-chloro-5-hydroxymethylimidazol-1-yl when Z is a bond, p is 1, Q is a bond, X<sub>2</sub> is -NR<sub>10</sub>- in which R<sub>10</sub> is hydrogen, and X<sub>1</sub> is located at the 4-position;

or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

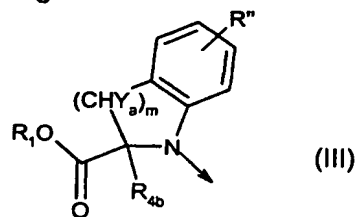
2. A compound according to claim 1 of the formula



wherein L is a radical selected from the group consisting of:



and



in which

R<sub>1</sub> is hydrogen, optionally substituted alkyl, aryl, heteroaryl, aralkyl or cycloalkyl;

R<sub>2</sub> is hydrogen, hydroxy, oxo, optionally substituted alkyl, aryl, aralkyl, alkoxy, aryloxy, aralkoxy, alkylthio, arylthio or aralkylthio;

R<sub>3</sub> is hydrogen; or

R<sub>2</sub> and R<sub>3</sub> combined are alkylene which together with the carbon atoms to which they are attached form a fused 5- to 7-membered ring; or

R<sub>2</sub> and R<sub>3</sub> combined are a bond between the carbon atoms to which they are attached;

n is 1;

Y<sub>a</sub> is hydrogen; or

Y<sub>a</sub> and R<sub>2</sub> combined are a bond between the carbon atoms to which they are attached;

R<sub>4a</sub> is hydrogen; or

$R_{4a}$  and  $Y_a$  combined are a bond between the carbon atoms to which they are attached;

$R''$  is hydrogen, optionally substituted alkyl, alkoxy or halogen;

$m$  is 1;

$Y_b$  is hydrogen;

$R_{4b}$  is hydrogen; or

$R_{4b}$  and  $Y_b$  combined are a bond between the carbon atoms to which they are attached;

$R$  and  $R'$  are independently hydrogen, halogen, optionally substituted alkyl, alkoxy, aralkyl or heteroaralkyl; or

$R$  and  $R'$  combined together with the carbon atoms to which they are attached form an optionally substituted fused 5- to 6-membered aromatic or heteroaromatic ring provided that  $R$  and  $R'$  are attached to carbon atoms adjacent to each other; or

$Z$  is a bond, O or S;

$p$  is an integer from 1 to 8;

$Q$  is a bond; or

$Q$  is  $-O(CH_2)_r-$  or  $-S(CH_2)_r-$  in which  
 $r$  is zero or an integer from 1 to 8; or

$Q$  is  $-C(O)NR_6-$  in which

$R_6$  is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl; or

$Q$  is  $-NR_7-$ ,  $-NR_7C(O)-$ ,  $-NR_7C(O)NR_8-$  or  $-NR_7C(O)O-$  in which

$R_7$  is hydrogen, optionally substituted alkyl, cycloalkyl, aryl, heteroaryl, aralkyl or heteroaralkyl;

$R_8$  is hydrogen, alkyl or aralkyl;

$W$  is cycloalkyl, aryl, heterocyclyl, aralkyl or heteroaralkyl; or

$W$  and  $R_8$  taken together with the nitrogen atom to which they are attached form a 8- to 12-membered bicyclic ring, which may be optionally substituted or may contain another heteroatom selected from oxygen, nitrogen and sulfur;

$X_2$  is  $-C(R_9)_2-$ , O, S or  $-NR_{10}-$  in which

R<sub>9</sub> is hydrogen or lower alkyl;

R<sub>10</sub> is hydrogen or lower alkyl;

or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

3. A compound according to claim 2, wherein

R<sub>1</sub> is hydrogen or optionally substituted alkyl;

R<sub>2</sub> and R<sub>3</sub> are hydrogen;

Y<sub>a</sub> and Y<sub>b</sub> are hydrogen;

R<sub>4a</sub> and R<sub>4b</sub> are hydrogen;

R and R' are independently hydrogen, halogen, optionally substituted C<sub>1-6</sub> alkyl or C<sub>1-6</sub> alkoxy;

p is an integer from 1 to 5;

Q is a bond; or

Q is -O(CH<sub>2</sub>)<sub>r</sub>- or -S(CH<sub>2</sub>)<sub>r</sub>- in which  
r is zero or 1; or

Q is -C(O)NR<sub>6</sub>- in which

R<sub>6</sub> is hydrogen or lower alkyl; or

Q is -NR<sub>7</sub>-, -NR<sub>7</sub>C(O)-, -NR<sub>7</sub>C(O)NR<sub>8</sub>- or -NR<sub>7</sub>C(O)O- in which

R<sub>7</sub> is hydrogen or optionally substituted alkyl;

R<sub>8</sub> is hydrogen or alkyl;

X<sub>2</sub> is -C(R<sub>9</sub>)<sub>2</sub>-, O, S or -NR<sub>10</sub>- in which

R<sub>9</sub> is hydrogen or methyl;

R<sub>10</sub> is hydrogen;

or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

4. A compound according to claim 3, wherein

R, R' and R'' are hydrogen;

Q is a bond; or

Q is  $-\text{O}(\text{CH}_2)_r-$  or  $-\text{S}(\text{CH}_2)_r-$  in which  
r is zero; or

Q is  $-\text{NR}_7-$ ,  $-\text{NR}_7\text{C}(\text{O})-$ ,  $-\text{NR}_7\text{C}(\text{O})\text{NR}_8-$  or  $-\text{NR}_7\text{C}(\text{O})\text{O}-$  in which  
 $\text{R}_7$  is hydrogen or optionally substituted lower alkyl;

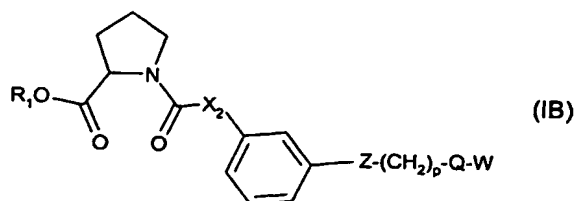
W is cycloalkyl, aryl or heterocyclyl;

or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

5. A compound according to claim 4, wherein the asymmetric center in radical L is in the (R) configuration; or a pharmaceutically acceptable salt thereof.

6. A compound according to claim 4, wherein  $\text{X}_2$  is  $-\text{C}(\text{R}_9)_2-$  in which  $\text{R}_9$  is methyl; or a pharmaceutically acceptable salt thereof; or an optical isomer thereof; or a mixture of optical isomers thereof.

7. A compound according to claim 4 of the formula



wherein

$\text{R}_1$  is hydrogen or optionally substituted alkyl;

Z is a bond, O or S;

p is an integer from 1 to 3;

Q is a bond, O or S; or

Q is  $-\text{NR}_7\text{C}(\text{O})-$  in which

$\text{R}_7$  is hydrogen or optionally substituted lower alkyl;

W is aryl or heterocyclyl;

$\text{X}_2$  is  $-\text{C}(\text{R}_9)_2-$ , O, S or  $-\text{NH}-$  in which

$\text{R}_9$  is hydrogen or methyl;

or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

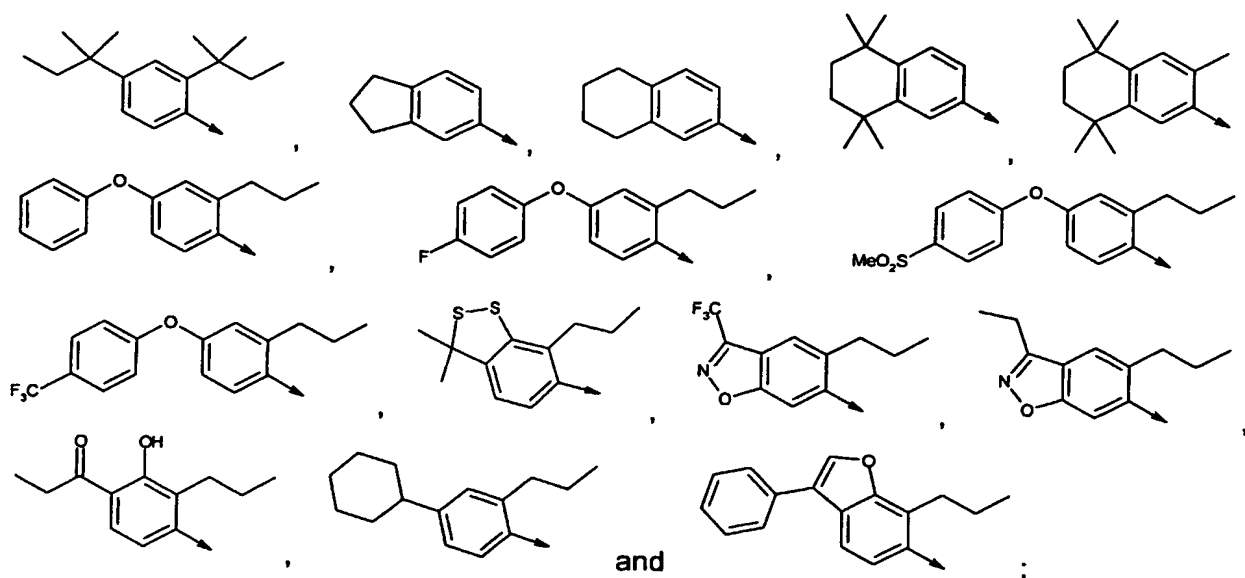
8. A compound according to claim 7, wherein

Z is O or S;

p is an integer of 2 or 3;

Q is O or S;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

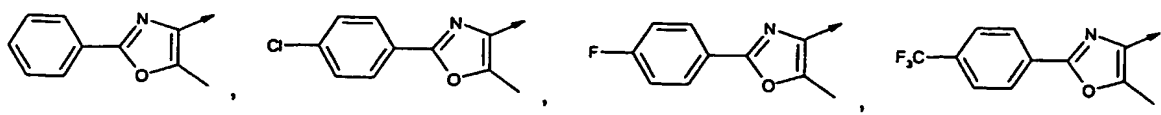
9. A compound according to claim 7, wherein

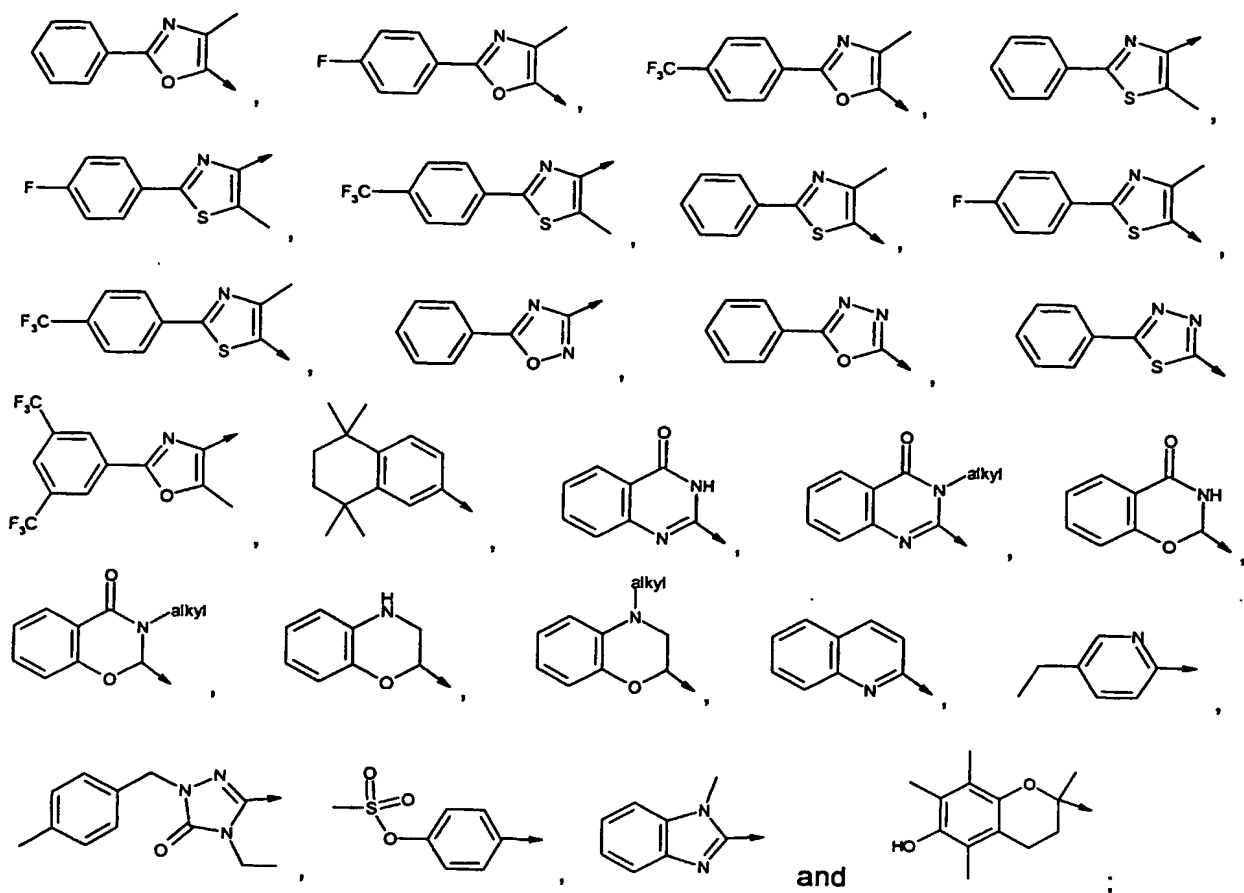
Z is bond, O or S;

p is an integer of 1 or 2;

Q is a bond;

W is selected from the group consisting of:





or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

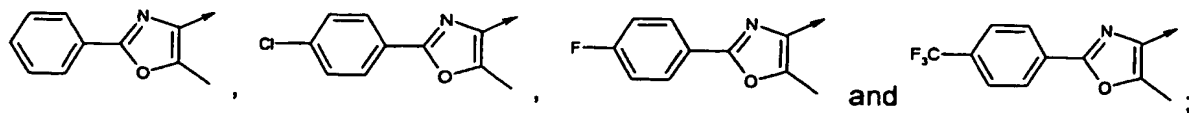
10. A compound according to claim 9, wherein

Z is O;

p is 1;

X<sub>2</sub> is -C(R<sub>9</sub>)<sub>2</sub>- in which R<sub>9</sub> is methyl;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

11. A compound according to claim 10, wherein the asymmetric center in radical L is in the (R) configuration; or a pharmaceutically acceptable salt thereof.

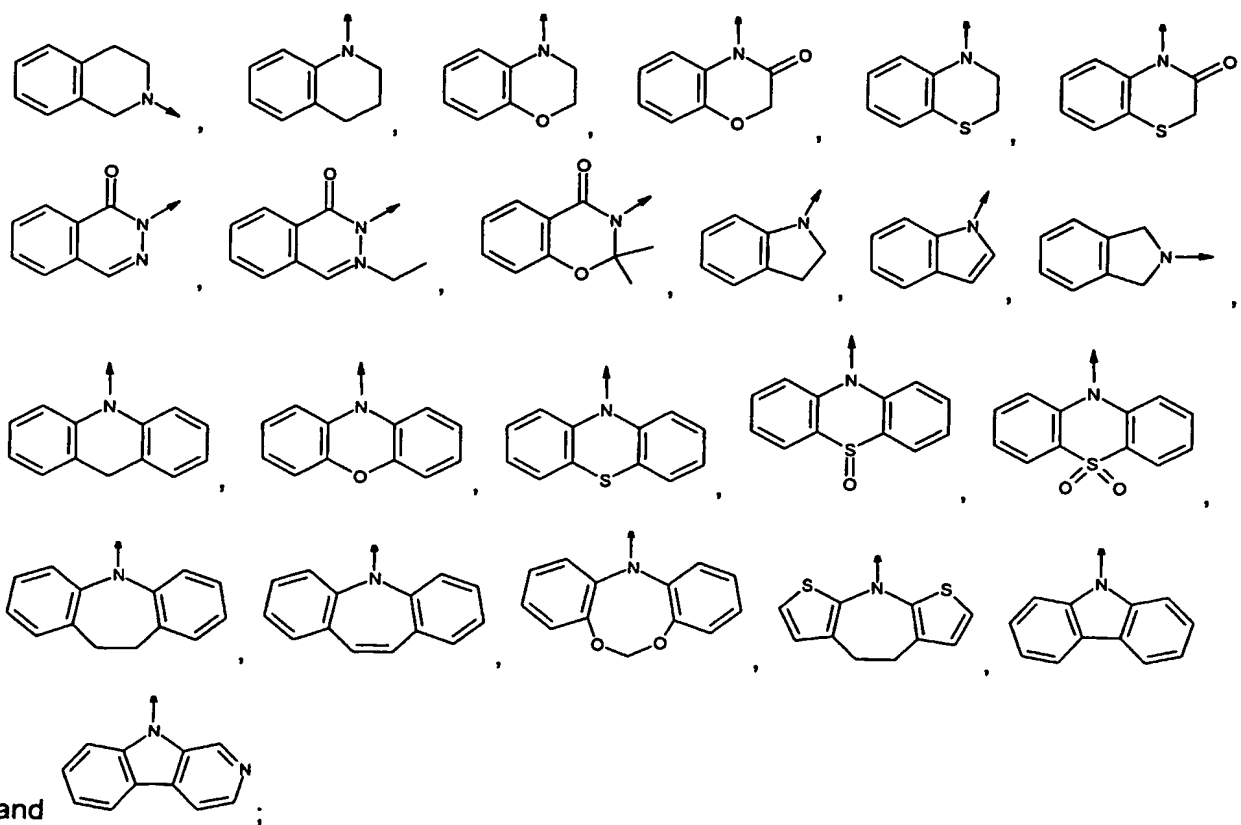
12. A compound according to claim 7, wherein

Z is O or S;

p is 2;

Q is a bond;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

13. A compound according to claim 7, wherein

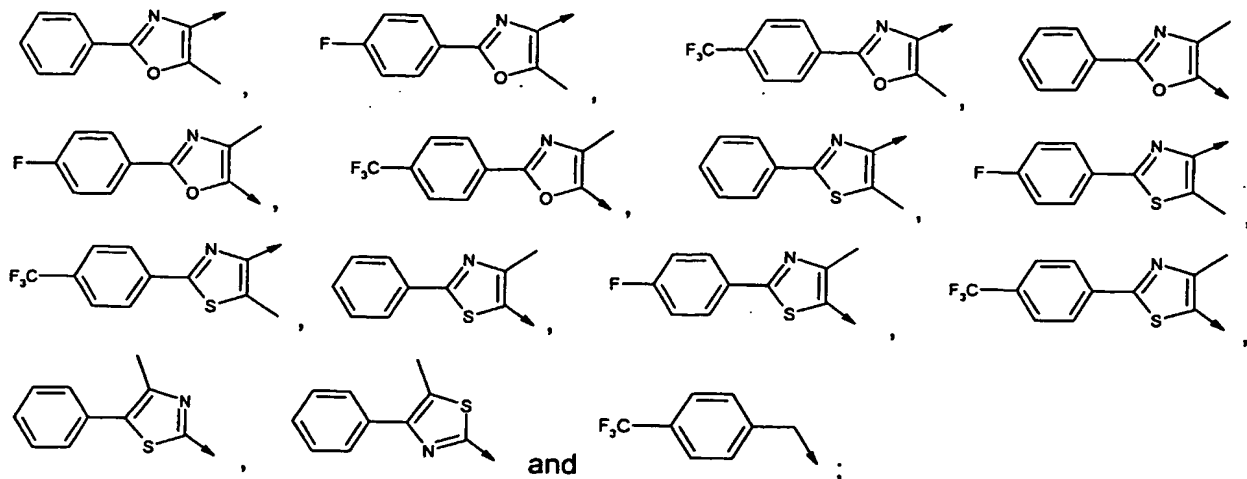
Z is a bond;

p is 1;

Q is  $\text{-NR}_7\text{C(O)-}$  in which

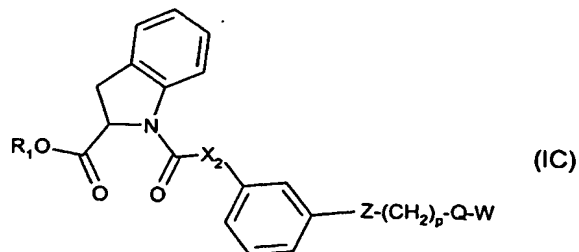
$R_7$  is hydrogen or methyl;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

14. A compound according to claim 4 of the formula



wherein

$R_1$  is hydrogen or optionally substituted alkyl;

Z is a bond, O or S;

p is an integer from 1 to 3;

Q is a bond, O or S; or

Q is  $-NR_7C(O)-$  in which

$R_7$  is hydrogen or optionally substituted lower alkyl;

W is aryl or heterocyclyl;

$X_2$  is  $-C(R_9)_2-$ , O, S or  $-NH-$  in which

$R_9$  is hydrogen or methyl;

or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

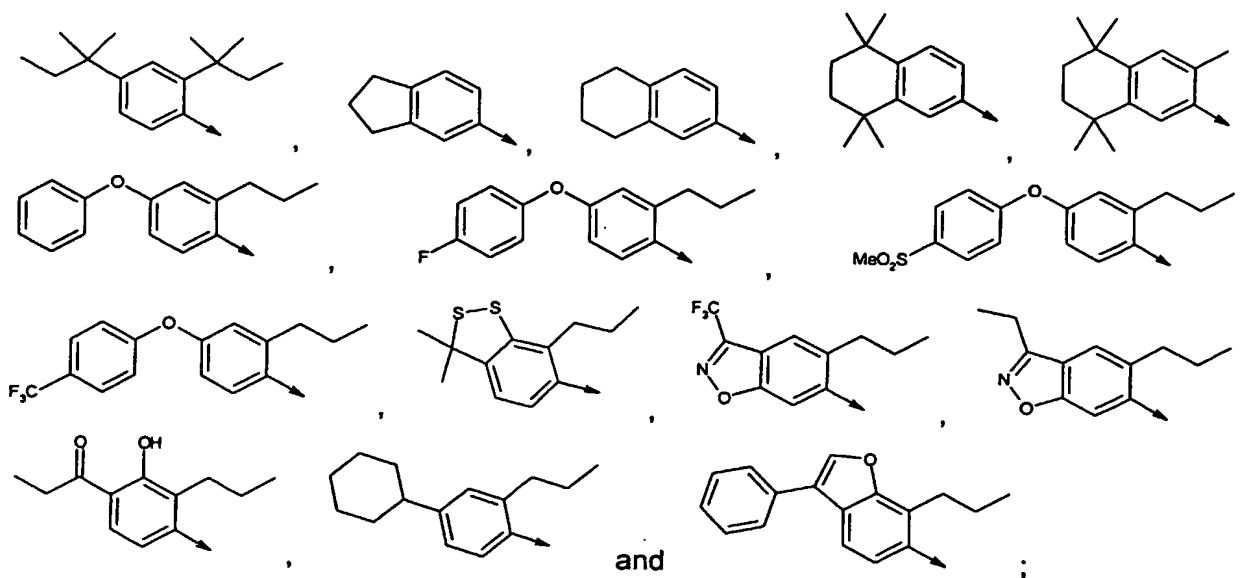
15. A compound according to claim 14, wherein

Z is O or S;

P is an integer of 2 or 3;

Q is O or S;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

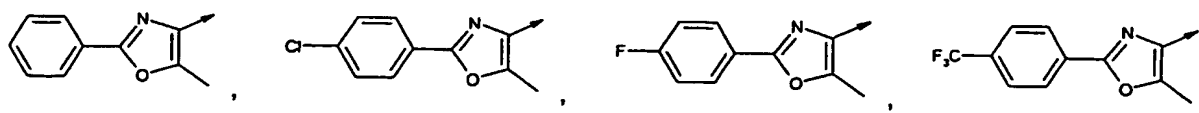
16. A compound according to claim 14, wherein

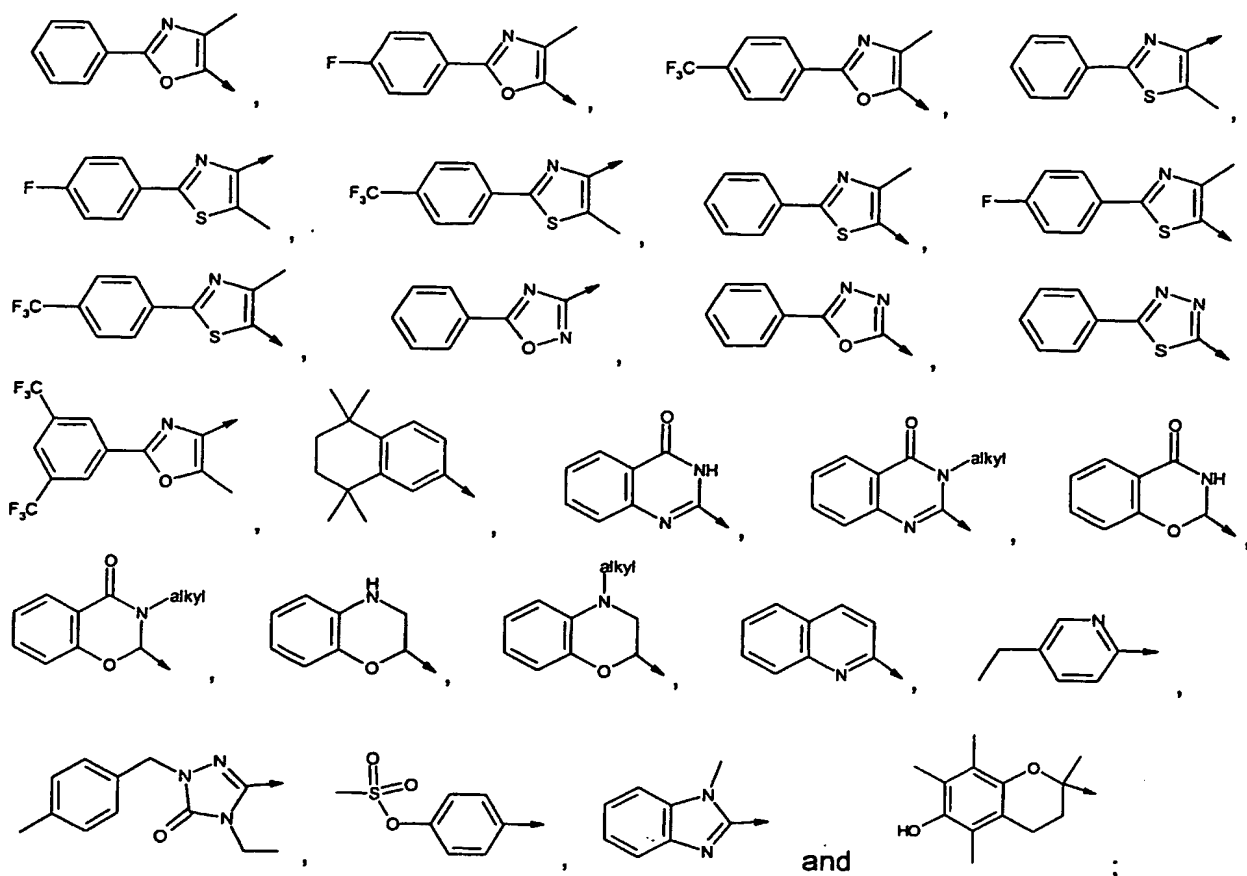
Z is bond, O or S;

p is an integer of 1 or 2;

Q is a bond;

W is selected from the group consisting of:





or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

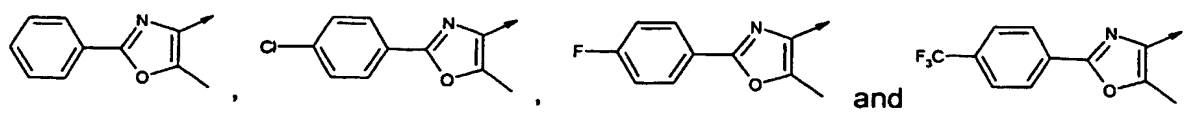
17. A compound according to claim 16, wherein

Z is O;

p is 1;

X<sub>2</sub> is -C(R<sub>9</sub>)<sub>2</sub>- in which R<sub>9</sub> is methyl;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

18. A compound according to claim 17, wherein the asymmetric center in radical L is in the (R) configuration; or a pharmaceutically acceptable salt thereof.

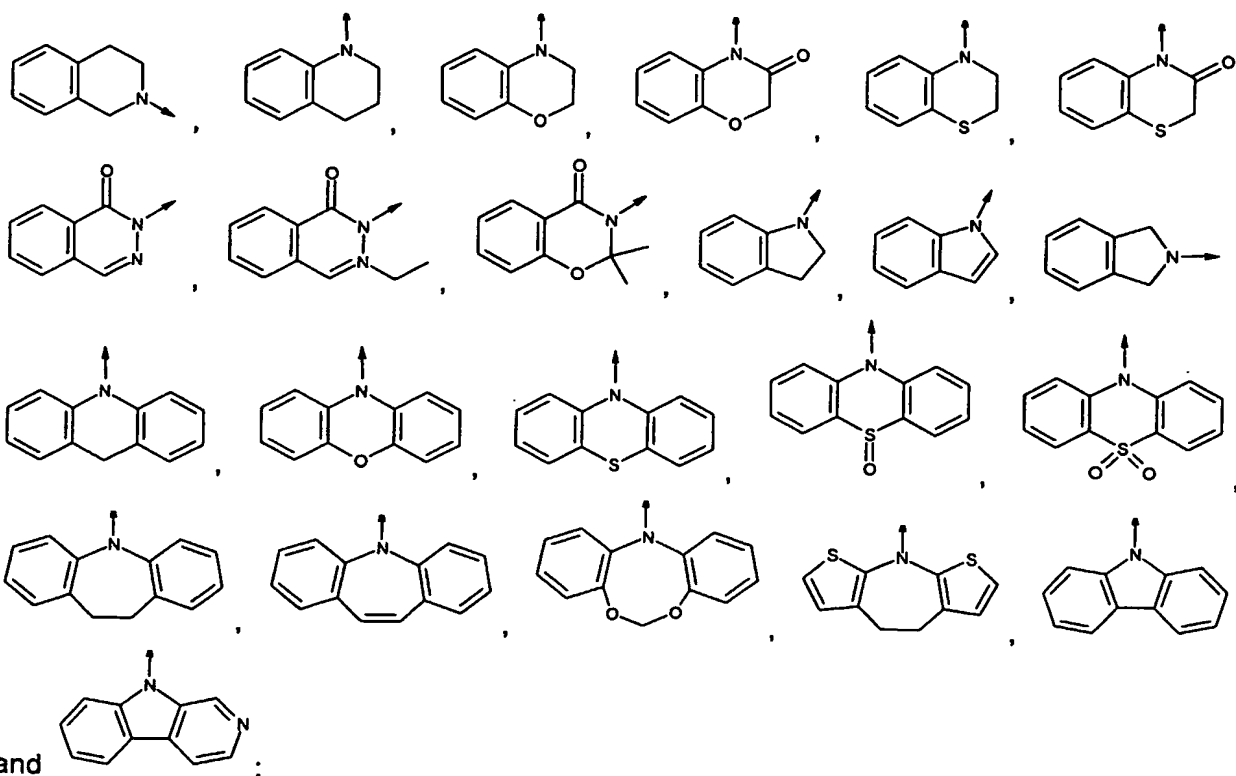
19. A compound according to claim 14, wherein

Z is O or S;

p is 2;

Q is a bond;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

20. A compound according to claim 14, wherein

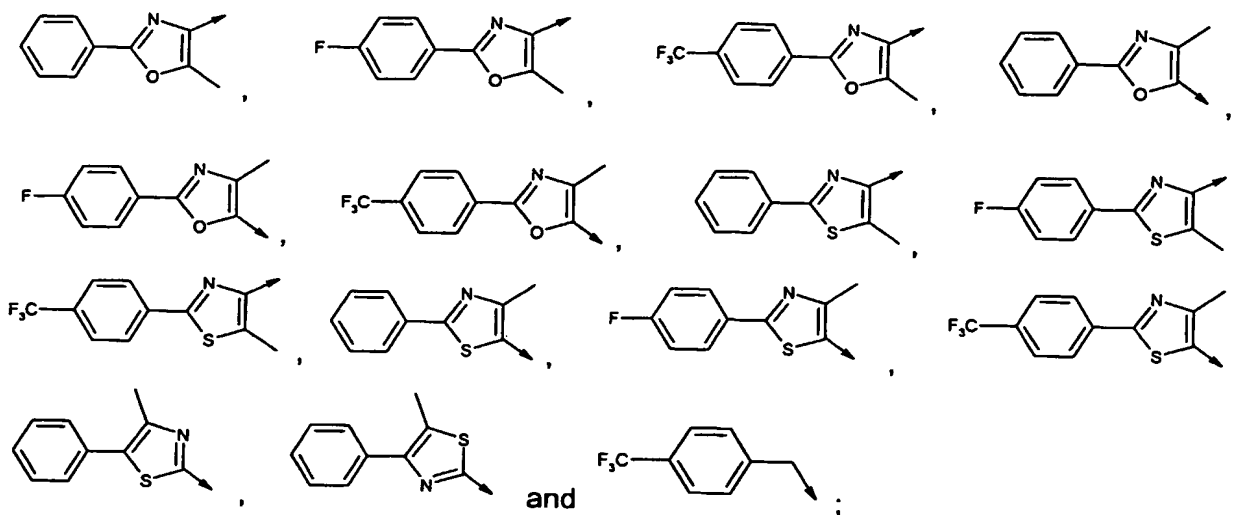
Z is a bond;

p is 1;

Q is  $\text{-NR}_7\text{C(O)-}$  in which

$\text{R}_7$  is hydrogen or methyl;

W is selected from the group consisting of:



or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

21. A compound according to claim 1 which is selected from:

(R)-1-{2-[3-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-acetyl}-pyrrolidine-2-carboxylic acid;

(R)-1-[3-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-phenylsulfanylcarbonyl]-pyrrolidine-2-carboxylic acid;

(R)-Pyrrolidine-1,2-dicarboxylic acid-1-[3-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl] ester;

(R)-1-{2-Methyl-2-[3-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propionyl}-pyrrolidine-2-carboxylic acid;

(R)-1-{2-[4-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-acetyl}-pyrrolidine-2-carboxylic acid;

(R)-1-{2-[4-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-acetyl}-pyrrolidine-2-carboxylic acid;

(R)-1-(2-{3-[2-(4-Carbamoylphenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-pyrrolidine-2-carboxylic acid;

(R)-1-(2-{3-[2-(4-Cyano-phenyl)-5-methyl-oxazol-4-ylmethoxy] phenyl}-2-methyl-propionyl)-pyrrolidine-2-carboxylic acid;

- (R)-1-(2-{3-[2-(4-Chloro-3-fluoro-phenyl)-5-methyl-oxazol-4-yl-methoxy]-phenyl}-2-methyl-propionyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-{2-Methyl-2-[4-({methyl-[2-(4-trifluoromethyl-phenyl)-acetyl]-amino}-methyl)-phenyl]-propionyl}-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-{3-[2-(4-Fluoro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-4-methoxy-phenyl}-2-methyl-propionyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-{3-[2-(4-Chloro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-Methyl-2-[3-(5-methyl-2-p-tolyl-oxazol-4-ylmethoxy)-phenyl]-propionyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-[2-(4-{2-[2-(4-Trifluoromethyl-phenyl)-acetilamino]-ethyl}-phenyl)-acetyl]-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-Methyl-2-[3-[5-methyl-2-(4-trifluoromethyl-phenyl)-oxazol-4-ylmethoxy]-phenyl]-propionyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-{3-[2-(4-Fluoro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-{3-[2-(5-Methyl-2-phenyl-oxazol-4-yl)-ethyl]-phenyl}-acetyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-[2-(3-[[4-Methyl-5-phenyl-thiazole-2-carbonyl]-amino]-methyl)-phenyl)-acetyl]-pyrrolidine-2-carboxylic acid;
- (R)-1-[2-Methyl-2-(3-[[4-methyl-2-phenyl-thiazole-5-carbonyl]-amino]-methyl)-phenyl]-propionyl]-pyrrolidine-2-carboxylic acid;
- (R)-1-[2-(3-[[4-Methyl-2-phenyl-thiazole-5-carbonyl]-amino]-methyl)-phenyl)-acetyl]-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-[3-(1-Benzyl-4-ethyl-5-oxo-4,5-dihydro-1H-[1,2,4]triazol-3-ylmethoxy)-phenyl]-acetyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-[3-[2-(5-Methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl]-acetyl)-pyrrolidine-2-carboxylic acid;
- (R)-1-(2-[3-[5-Methyl-2-(4-trifluoromethyl-phenyl)-oxazol-4-ylmethoxy]-phenyl]-acetyl)-pyrrolidine-2-carboxylic acid;
- (S)-1-{2-[3-(5-Methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-acetyl}-pyrrolidine-2-carboxylic acid;

(R)-1-{2-[3-(4-Methyl-benzyloxy)-phenyl]-acetyl}-pyrrolidine-2-carboxylic acid;  
(R)-1-{2-Methyl-2-[3-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propionyl}-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-(2-{3-[2-(4-Carbamoyl-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-(2-{3-[2-(4-Chloro-3-fluoro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-(2-{3-[2-(4-Cyano-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-(2-{3-[2-(4-Fluoro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-4-methoxy-phenyl}-2-methyl-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-{2-Methyl-2-[3-(5-methyl-2-p-tolyl-oxazol-4-ylmethoxy)-phenyl]-propionyl}-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-(2-Methyl-2-{3-[5-methyl-2-(4-trifluoromethyl-phenyl)-oxazol-4-ylmethoxy]-phenyl}-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid;  
(R)-1-(2-{3-[2-(4-Chloro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid; and  
(R)-1-(2-{3-[2-(4-Fluoro-phenyl)-5-methyl-oxazol-4-ylmethoxy]-phenyl}-2-methyl-propionyl)-2,3-dihydro-1H-indole-2-carboxylic acid;  
or an optical isomer thereof; or a mixture of optical isomers thereof; or a pharmaceutically acceptable salt thereof.

22. A method for the activation of Peroxisome Proliferator-Activated Receptors (PPARs) which method comprises administering to a mammal in need thereof a therapeutically effective amount of a compound of claim 1.

23. A method for the treatment of conditions mediated by PPARs which method comprises administering to a mammal in need thereof a therapeutically effective amount of a compound of claim 1.

24. The method according to claim 23, which method comprises administering said compound in combination with a therapeutically effective amount of insulin, insulin derivative or mimetic; insulin secretagogue; insulinotropic sulfonylurea receptor ligand; insulin sensitizer; biguanide; alpha-glucosidase inhibitors; GLP-1, GLP-1 analog or mimetic; DPPIV

inhibitor; HMG-CoA reductase inhibitor; squalene synthase inhibitor; FXR or LXR ligand; cholestyramine; fibrates; nicotinic acid or aspirin.

25. A method for the treatment of dyslipidemia, hyperlipidemia, hypercholesteremia, atherosclerosis, hypertriglyceridemia, heart failure, myocardial infarction, vascular diseases, cardiovascular diseases, hypertension, obesity, inflammation, arthritis, cancer, Alzheimer's disease, skin disorders, respiratory diseases, ophthalmic disorders, inflammatory bowel diseases, ulcerative colitis and Crohn's disease, Syndrome-X, and type-1 and type-2 diabetes which method comprises administering to a mammal in need thereof a therapeutically effective amount of a compound of claim 1.
26. A pharmaceutical composition comprising a therapeutically effective amount of a compound of claim 1 in combination with one or more pharmaceutically acceptable carriers.
27. A pharmaceutical composition comprising a therapeutically effective amount of a compound of claim 1 in combination with a therapeutically effective amount of insulin, insulin derivative or mimetic; insulin secretagogue; insulinotropic sulfonylurea receptor ligand; insulin sensitizer; biguanide; alpha-glucosidase inhibitors; GLP-1, GLP-1 analog or mimetic; DPPIV inhibitor; HMG-CoA reductase inhibitor; squalene synthase inhibitor; FXR or LXR ligand; cholestyramine; fibrates; nicotinic acid; or aspirin.
28. A pharmaceutical composition according to claim 26 or 27, for the treatment of dyslipidemia, hyperlipidemia, hypercholesteremia, atherosclerosis, hypertriglyceridemia, heart failure, myocardial infarction, vascular diseases, cardiovascular diseases, hypertension, obesity, inflammation, arthritis, cancer, Alzheimer's disease, skin disorders, respiratory diseases, ophthalmic disorders, inflammatory bowel diseases, ulcerative colitis and Crohn's disease, Syndrome-X, and type-1 and type-2 diabetes.
29. A pharmaceutical composition according to claim 26 or 27, for use as medicament.
30. Use of a pharmaceutical composition according to claim 26 or 27, for the preparation of a medicament for the treatment of conditions associated with PPAR activity.
31. Use of a compound according to claim 1, for the preparation of a pharmaceutical composition for the treatment of conditions associated with PPAR activity.

32. Use according to claim 30 or 31, wherein the condition associated with PPAR activity is selected from dyslipidemia, hyperlipidemia, hypercholesteremia, atherosclerosis, hypertriglyceridemia, heart failure, myocardial infarction, vascular diseases, cardiovascular diseases, hypertension, obesity, inflammation, arthritis, cancer, Alzheimer's disease, skin disorders, respiratory diseases, ophthalmic disorders, inflammatory bowel diseases, ulcerative colitis and Crohn's disease, Syndrome-X, and type-1 and type-2 diabetes.
33. A compound according to claim 1, for use as a medicament.